

by Yuriy Kostenko, 13 July 2026

Executive Interview with Martina Weimert, CEO, EPI: “We want to offer one tool for all payment use cases”



Flagship Advisory Partners' Executive Interview Series provides readers with exclusive insights from thought leaders in the payments and fintech industry.

This edition spotlights EPI (European Payments Initiative) and its digital wallet, Wero. Flagship Advisory Partners spoke with Martina Weimert, CEO of EPI, to discuss Wero's geographic expansion, the role of banks in driving Wero adoption, and the broader ambition to build a sovereign pan-European payment alternative.

Introduction

Can you tell us about EPI's journey so far?

I have been with EPI from the very beginning, even before it was a company, when it was still a pure idea. I was with a consultancy working for the group of banks that launched all of this. I had the pleasure of reaching out to many players in Europe to identify whether they wanted to join the adventure and whether they considered there was a real need for such a solution at a European level.

So I know the whole thinking behind the solution, the motivation, and finally the setup of the company – but mostly of the product and the product design and the vision behind it. Wero is a payment method, but it is also a wallet. It is a platform, with a specific rulebook. It is a very particular setup because it goes beyond being just a payment method – it is a full-fledged solution, conceived as an alternative to existing international schemes.

The overarching ambition is to give Europe an alternative that would be more independent and would, over time, allow us to have something complete: a solution that can cater for all payment use cases, cover all of Europe, and also have an global perspective, because we see a lot of interest for account-to-account payments all over the world.

Where does Wero stand today in terms of product updates, geographic expansion, and channel rollout?

In a nutshell, we are at 53 million customers – people who can receive transactions and operate with us – across three geographies: France, Germany, and Belgium.

We are currently in the migration of iDEAL, which will continue until the end of 2027, because it is a major shift for the Netherlands and must be done very carefully. We are also finalising the migration of Luxembourg until September. That will bring us two additional countries, and we are in implementation talks in Austria.

Beyond our own direct rollout, we are working with five other digital payment solutions across Europe to create an interoperable network, enabling mutual acceptance so that consumers can pay with their domestic solution when travelling abroad. This will allow us to cover 13 countries and approximately 130 million consumers. We are doing this with Bizum, Bancomat, MB WAY from Portugal, and the four Nordic countries covered by Vipps MobilePay. There are many more to come.

On use cases, we launched e-commerce at the end of last year. We are now doing P2P, P2Pro, and e-commerce in Germany and Belgium. The first e-commerce transaction in France was completed on 20 April 2026, with the larger French rollout planned for September. This follows our planned trajectory: e-commerce this year, then point of sale next year. Point of sale for us will be QR code initially, then later contactless. In our wallet, we will not only present our own payment method, but also in the future cards, meal vouchers, and perhaps one day the digital euro.

Adoption and Competitive Landscape

Are you reaching the rates of adoption you expected?

It is going according to plan so far. The big challenge will be on the merchant side. I think it is no secret to say that for us, the most challenging market is Germany because of the strong competitor PayPal, which is very developed there – probably its strongest market.

We are following the merchant rollout very closely. We have a very good pipeline, with many merchants wanting to adopt the solution. But it always takes time until the whole integration is done – the acquirer, the acceptance provider, and sometimes other intermediary providers in between where we need to be integrated. So the integration and implementation process turns out to be long.

The pipeline is very good, but the uptake has been a bit slower than expected based on scheduling and implementation issues. I think as we get along, this process will become more industrialised. As soon as each of the biggest acquirers has done the first cases, they will become better at it, and we will see a ramp up. We now have more than 50 members, up from just our initial shareholding institutions. On the acquiring side, the uptake is very strong, which is critical because to reach the merchant, you need their acquirers.

What have been the biggest drivers of adoption among payment providers and merchants?

There are different motivations depending on the profile. For many, they are looking for a European solution – an alternative to Visa and Mastercard. That is of course still far-fetched given how big Visa and Mastercard are, but in terms of use cases, merchants will find what they are looking for because we will offer not only simple payments, but also what we call advanced payments: one-click, subscription, pre-authorisation, deferred payment, recurring payment – all these transaction types will be progressively rolled out. This goes beyond, for example, what merchants in the Netherlands know from iDEAL, which handled only simple transactions.

The second motivation is cost. We are cheaper than the US-based international card schemes, which is always an important motivation for a merchant. The third is the omnichannel aspect. Merchants like that they can do QR code payments and different payment types, and later contactless as well. They can integrate us into their own merchant apps as a QR-code-based payment method, which you cannot do with a card. These are the main motivations.

Across your entire competitive landscape – consumer wallets, card networks, and other account-to-account methods – what is your biggest competitive advantage?

It is the fact that Wero is close to your bank account and that it offers the all-in-one proposition. There is no solution in Europe today that targets all payment use cases and value-added services relevant to consumers, such as the integration of merchant loyalty programmes and Buy Now, Pay Later in a native way – meaning fully integrated into the payment flow, not as a separate service available somewhere, but available in the transaction itself.

If I am standing at the checkout and wondering whether to pay directly or take a short-term financing option, I can make that decision seconds before the transaction, or afterwards. I have that choice and control as a consumer. There are still areas which are untapped in Europe, but of course it is a very competitive environment, and we need to do the rollout progressively to win our seat at the table.

Building Trust and the Role of Banks

Is it part of your core strategy to drive meaningful adoption at the point of sale and become the preferred everyday payment method?

Yes, but you need to get there step by step. What we did first was build consumer trust through P2P. Nobody would use a new payment method in e-commerce if they see it for the first time – they might be curious, but they will most likely not trust it because they do not know it. If you already know it from the P2P experience, you come with a very different attitude. You see Wero in e-commerce and think: I have used this already for my P2P transactions, so I will try it in commerce too.

We have seen that in many other solutions. Look at Swish – they started with P2P and then, because it was working well and getting more into the commercial space through P2Pro, there was an appetite to expand. Building that trust level is critical.

Our focus is also on transparency. Wero is very close to your bank account. Before you do a transaction, especially if you are financially vulnerable, you will always see your account balance before transacting – you see it, not the merchant. You have the security of your bank behind the whole setup. It is immediately visible, not like a separate account where you have to reconcile. The whole idea is to offer one tool for all payment use cases.

How important are the banks in this equation?

I do not think we would have 53 million consumers now if we did not have the banks. We would be another fintech trying to win consumer attention. The banks brought us their existing solutions, like Paylib in France, but they also bring the promotion and marketing power they have with their own consumers.

If my bank tells me there is a new solution, it is never a straight-through conversion, but at least it gives us a strong positioning and a high level of exposure to consumer attention, because all shareholding banks do the advertising for us. They finance us. The banks are super important. People trust the banks when it comes to security. They trust them in terms of it being a good proposition for their use cases. And they have access to a huge number of consumers, which is what you need – the leverage point that the banks bring is consumer access.

They are all committed. We do central marketing and they do their individual marketing at a community level and at an individual bank level, putting promotion and advertising into their own mobile banking apps, running incentive campaigns with us. We do not have the money that US players have for marketing, so for us this is absolutely crucial.

Do you expect merchants to play a role in helping push adoption?

The merchant will only act when it is in their interest. If they consider it an interesting value proposition because it reduces costs, helps them reach new consumer groups, or speeds up their conversion rate, then they will push for the payment method. I do not think merchants will actively support us simply because it is a European initiative.

However, I appreciate that we have quite a lot of merchants declaring they want to start early on. Usually, the problem is that everybody sits tight and waits to see if it becomes successful. So it is encouraging that many merchants have looked deeply into the solution, like it, think it is meaningful for their consumers, and are rolling it out. But beyond that, you will not get political support – it has to be directly related to their own business focus.

Migrating Domestic Schemes

As you replace domestic schemes like Payconiq in Belgium and iDEAL in the Netherlands, how big a change should stakeholders expect?

Especially for iDEAL, which has so far only handled simple transactions, we will introduce advanced payment types. That is new to what Dutch merchants know today and gives them more opportunities. We will also bring consumer protection and dispute management, which are integrated in our solution and did not exist in the Netherlands before.

On pricing, we are committed to keep it as it is for the mid-term future. We cannot take an indefinite commitment, but for now, that is clear. And as we progressively roll out, merchants will get the additional value of Wero beyond being European – especially cross-border capability, which was not the case with iDEAL, even though iDEAL was accepted at many merchants operating beyond the Netherlands.

Are there any early positives or drawbacks you are already experiencing within these transitions?

Right now, we have just started the branding campaign to explain to consumers that something is happening with iDEAL, which is why we placed the Wero logo alongside it. What is happening now is more a technical migration in the back end of the platforms, so it is not visible to the consumer.

The one area of debate is whether merchants need consumer protection in the Netherlands. We think it is a general trend in Europe and one of the main reasons PayPal is successful – and the digital euro will also offer dispute management. So it is becoming the new standard.

An interesting side effect: while this is not a change for the Dutch consumer, consumers from other markets such as Germany and Belgium now see the Wero logo and think they can already pay with it. That is not the case yet – for now it is just branding and preparation. It is creating some frustration because they want to pay with Wero but cannot for a couple more months.

Lessons from the Past

Previous pan-European payment initiatives ultimately failed. What lessons have you taken from those efforts, and why will it be different this time?

There are many things which are different this time. In Europe, you always need a coalition of the willing – you never get the whole continent. But if you cannot build a strong and large coalition, you cannot succeed. Even the euro did not start in all markets.

Before, in Monnet for example, you did not have the German savings banks, which hold 50% market share in Germany. There was also a conflict with the European Commission that led to the initiative's collapse. This time, we visited DG Competition first to understand how they would view such an undertaking, and there is sufficient political support.

Perhaps most importantly, there has been a huge movement in Europe to understand that some things were done poorly in the past – selling Europay, selling Visa Europe. Banks have learned from these errors. We are benefiting from a huge learning curve and very strong commitment. My board will only see the break-even in 2030, if everything goes according to plan. They are nevertheless very committed. It takes that long-term perspective, which today only banks can bring because they are not in a short-term investment mindset. We get approached by many private equity funds, but this is not a short-term investment – you do not make big returns in five years.

A more friendly political environment, a bigger interest for a European solution than ever before, and having learned from past errors – these are very important drivers for success. We now have 50 members who have gone through the whole scrutiny process, which shows strong traction. But of course, we have many challenges ahead.

The Future

Fast forward to 2030 – what does success look like for Wero?

We would become Europe's preferred P2P wallet. Beyond that, we want to reach at least 10% in e-commerce in a reasonable timeframe and have the first big merchants live at point of sale, which is definitely happening, though each large merchant is different and requires time to implement. These are our near-term goals, targeting around 2030.

We would also expect to expand into more markets, whether through our own rollout or through the interoperability network, covering at least 17 European countries by then.

Is the intention to expand beyond payments as a scheme and a brand?

We are not going beyond payments in the way Asian wallets do, which are more like lifestyle portals. We think that space is covered by other solutions in Europe – you have social media for lifestyle topics and you do not do messaging through a payment solution. We have to consider European digital usage patterns.

But everything related to payments, near or far, is in scope. Buy Now, Pay Later and credit, the integration with digital identity, and value-added services that are important for consumers. For example, on digital identity, once it is rolled out at European level, there will be a vision of combining identity proof and payment in one flow. If you ask for a new passport, inscribe at a university, rent a car, or book a hotel, combining the identity element and payment in one movement is very attractive.

We are also looking at subscription management. I want to have the full overview of all my subscriptions, because as a consumer today, I have no tool that gives me that. I think that is something valuable.

The idea is to not overwhelm the consumer, but to build this up progressively, focusing on everything connected to payments and the broad variety of use cases still fragmented across Europe.

Please do not hesitate to contact Yuriy Kostenko at Yuriy@Flagshipap.com with comments or questions.